

PRESENTMENT DATE AND TIME: March 9, 2010 at 12:00 noon (Eastern Time)

OBJECTION DEADLINE: March 9, 2010 at 11:30 a.m. (Eastern Time)

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Attorneys for Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re	:	Chapter 11 Case No.
	:	
MOTORS LIQUIDATION COMPANY, <i>et al.</i>,	:	09-50026 (REG)
f/k/a General Motors Corp., <i>et al.</i>	:	
	:	
Debtors.	:	(Jointly Administered)
	:	
-----X		

**NOTICE OF PRESENTMENT OF STIPULATION
AND AGREED ORDER AMONG THE DEBTORS, ARROWOOD
INDEMNITY COMPANY, ARROWPOINT CAPITAL CORP., AND
ARROWPOINT GROUP, INC. REGARDING PROOFS OF CLAIM**

PLEASE TAKE NOTICE that upon the annexed stipulation and agreed order, dated March 4, 2010 (the “**Stipulation and Order**”), of Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”), the Debtors will present the attached Stipulation and Order to the Honorable Robert E. Gerber, United States Bankruptcy Judge, for signature on **March 9, 2010 at 12:00 noon (Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Stipulation and Order must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New

York, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-242 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at www.nysb.uscourts.gov), and served in accordance with General Order M-242, and on (i) Weil, Gotshal & Manges LLP, attorneys for the Debtors, 767 Fifth Avenue, New York, New York 10153 (Attn: Harvey R. Miller, Esq., Stephen Karotkin, Esq., and Joseph H. Smolinsky, Esq.); (ii) the Debtors, c/o Motors Liquidation Company, 500 Renaissance Center, Suite 1400, Detroit, Michigan 48243 (Attn: Ted Stenger); (iii) General Motors, LLC, 300 Renaissance Center, Detroit, Michigan 48265 (Attn: Lawrence S. Buonomo, Esq.); (iv) Cadwalader, Wickersham & Taft LLP, attorneys for the United States Department of the Treasury, One World Financial Center, New York, New York 10281 (Attn: John J. Rapisardi, Esq.); (v) the United States Department of the Treasury, 1500 Pennsylvania Avenue NW, Room 2312, Washington, DC 20220 (Attn: Joseph Samarias, Esq.); (vi) Vedder Price, P.C., attorneys for Export Development Canada, 1633 Broadway, 47th Floor, New York, New York 10019 (Attn: Michael J. Edelman, Esq. and Michael L. Schein, Esq.); (vii) Kramer Levin Naftalis & Frankel LLP, attorneys for the statutory committee of unsecured creditors, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Thomas Moers Mayer, Esq., Amy Caton, Esq., Adam C. Rogoff, Esq., and Gregory G. Plotko, Esq.); (xii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New

York 10004 (Attn: Diana G. Adams, Esq.); (xiii) the U.S. Attorney's Office, S.D.N.Y., 86 Chambers Street, Third Floor, New York, New York 10007 (Attn: David S. Jones, Esq. and Matthew L. Schwartz, Esq.); and (xiv) Sonnenschein Nath & Rosenthal LLP, attorneys for Arrowood Indemnity Company, Arrowpoint Capital Corp., and Arrowpoint Group, Inc., 1221 Avenue of the Americas, New York, New York 10020-1089 (Attn: Richard M. Zuckerman, Esq.), so as to be received no later than **11:30 a.m. on March 9, 2010 (Eastern Time)** (the "**Objection Deadline**"). Unless objections are received by the Objection Deadline, the Stipulation and Order may be signed.

Dated: New York, New York
March 4, 2010

/s/ Joseph H. Smolinsky

Harvey R. Miller
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Debtors.	:	(Jointly Administered)
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**STIPULATION AND AGREED ORDER AMONG THE DEBTORS,
ARROWOOD INDEMNITY COMPANY, ARROWPOINT CAPITAL
CORP., AND ARROWPOINT GROUP, INC. REGARDING PROOFS OF CLAIM**

Motors Liquidation Company (f/k/a General Motors Corporation) (“**MLC**”) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”), on the one hand, and Arrowood Indemnity Company, Arrowpoint Capital Corp., and Arrowpoint Group, Inc. (collectively, the “**Claimants**,” and together with the Debtors, the “**Parties**”), on the other hand, by and through their respective undersigned counsel, hereby enter into this Stipulation and Agreed Order (the “**Stipulation**”), and stipulate as follows:

RECITALS

A. On June 1, 2009 (the “**Commencement Date**”), the Debtors commenced with this Court voluntary cases under title 11, United States Code (the “**Bankruptcy Code**”) (collectively, the “**Chapter 11 Cases**”). No trustee or examiner has been appointed. On or about June 3, 2009, an Official Committee of Unsecured Creditors (the “**Committee**”) was appointed in the Chapter 11 Cases.

B. On June 1, 2009, the Debtors also filed a motion requesting joint administration of the Chapter 11 Cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure. Pursuant to this Court's Order in respect thereto, these cases are now being jointly administered.

C. On September 2, 2009, the Debtors filed the Motion for Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim (Including Claims Under Section 503(b)(9) of the Bankruptcy Code) and Procedures Relating Thereto and Approving the Form and Manner of Notice Thereof [Docket No. 3940], establishing deadlines to file proofs of claim against any Debtor to assert any claim that arose prior to the Commencement Date.

D. On September 16, 2009, this Court entered its Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim (Including Claims Under Bankruptcy Code Section 503(b)(9)) and Procedures Relating Thereto and Approving the Form and Manner of Notice Thereof (the "**Bar Date Order**") [Docket No. 4079].

E. On November 24, 2009, the Claimants timely filed the following three claims (each, a "**Claim**" and collectively, the "**Claims**"):

Claim Number	Filed By
65757	Arrowpoint Capital Corp.
65758	Arrowood Indemnity Company
65759	Arrowpoint Group, Inc.

F. The Claims arise out of Claimants' indemnification rights as set forth in a Confidential Settlement Agreement entered into and dated July 16, 2008 (the "**Settlement Agreement**") by and among Claimants, MLC, and other parties. The claims of Arrowood Indemnity Company also arise out of a Collateral and Reimbursement

Agreement (the “**C&R Agreement**”) executed contemporaneously with the Settlement Agreement, by and among Arrowood Indemnity Company, MLC, and other parties.

G. On February 5, 2010, the Debtors filed the Eleventh Omnibus Objection to Claims (Duplicate Claims) [Docket No. 4958] objecting to the Claim numbered 65758 (filed by Arrowood Indemnity Company) as duplicative of the Claim numbered 65757 (filed by Arrowpoint Capital Corp.).

H. The Claimants recognize that they are not entitled to, and do not seek, a duplicate recovery on account of the same Claim and have agreed to withdraw two of the Claims, subject to the agreements set forth in this Stipulation. The Debtors recognize that the Claims were filed to eliminate any dispute as to which Claimant had the right to file the Claims and because each of the Claimants has indemnification, defense, and/or reimbursement rights under the Settlement Agreement and/or the C&R Agreement and have agreed that one Claim shall be asserted by and on behalf of all three Claimants.

STIPULATION AND ORDER

**NOW, THEREFORE, EACH OF THE PARTIES HEREBY STIPULATES
AND AGREES AS FOLLOWS:**

1. The Claims numbered 65757 (filed by Arrowpoint Capital Corp.) and 65759 (filed by Arrowpoint Group, Inc.) are hereby deemed withdrawn as set forth in this Stipulation.

2. The Claim numbered 65758 shall survive and be deemed amended to reflect that it has been filed by and on behalf of all three Claimants (“**Claim No. 65758**”). The Debtors shall not object to Claim No. 65758 on the basis that it was improperly filed by a party without the right or authority to file such Claim.

3. Any distribution to be made on account of Claim No. 65758 shall be delivered to: Arrowood Indemnity Company, 3600 Arco Corporate Drive, Charlotte, NC 28273; Tax ID# 13-5358230.

Dated: New York, New York
March 4, 2010

/s/ Joseph H. Smolinsky
Harvey R. Miller
Stephen Karotkin
Joseph H. Smolinsky

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Attorneys for Debtors and Debtors in Possession

/s/ Richard M. Zuckerman
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Telephone: 212-768-6700
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Attorneys for Arrowood Indemnity Company, Arrowpoint Capital Corp., and Arrowpoint Group, Inc.

So Ordered this ____ day of ____ 2010

UNITED STATES BANKRUPTCY JUDGE